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November 14, 2017

VIA ECF

Hon. William H. Pauley III
United States District Judge
Daniel Patrick Moynihan Courthouse
500 Pearl Street
New York, New York 10007

Re: *Zohar CDO 2003-1 Ltd. v. Patriarch Partners, LLC*, No. 17-cv-00307 (S.D.N.Y.)

Dear Judge Pauley:

I write as Defendants' counsel to apprise Your Honor that the SEC's Division of Enforcement (the "Division") has not appealed Administrative Law Judge Carol Fox Foelak's 57-page decision (Dkt. 71-1) dismissing all charges against Lynn Tilton and her Patriarch entities after a three-week trial (the "SEC Decision"), that the Division's time to appeal that decision has now expired, as has the time for the SEC to order review of the decision on its own initiative (*see* 17 C.F.R. §§ 201.410(b) & 411(c)), and that, therefore, the decision is now a final, binding precedent with unassailable collateral consequences. *See* Dkt. 71 (Sept. 28, 2017 Mastro Ltr.) (discussing relevant factual findings); Dkt. 74 (Oct. 2, 2017 Mastro Ltr.) (same).

Accordingly, we respectfully request that Your Honor recognize this binding precedent and now dismiss Plaintiffs' meritless claims in their entirety. We look forward to Your Honor's ruling on our motion to dismiss and, as always, appreciate Your Honor's consideration.

Respectfully,

/s/ Randy M. Mastro

Randy M. Mastro

cc: Counsel of Record